

EXHIBIT B

Redline

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, et al.,

PROMESA
Title III

Case No. 17-BK-3283 (LTS)

(Jointly Administered)

~~In re:~~

~~THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,~~

~~as representative of~~

~~THE COMMONWEALTH OF PUERTO RICO, et al.,~~

Debtors.¹

~~PROMESA
Title III~~

~~Case No. 17-BK-3283 (LTS)~~

~~(Jointly Administered)~~

**ORDER APPROVING COFINA AGENT'S MOTION PURSUANT TO
48 U.S.C. § 2161 AND 11 U.S.C. § 105(a) FOR ORDER: (I) CONFIRMING
THAT 48 U.S.C. § 2125 APPLIES TO COFINA AGENT; (II) CONFIRMING
RETENTION OF LOCAL COUNSEL; AND (III) CLARIFYING PAYMENT
OF FEES AND EXPENSES OF COFINA AGENT AND HER PROFESSIONALS**

Upon the motion for an order: (i) confirming that the protections provided to the Oversight Board pursuant to 48 U.S.C. § 2125 apply to the COFINA Agent with respect to the COFINA Agent's execution of her duties as provided in the Stipulation and Order; (ii) approving the COFINA Agent's employment and retention of Navarro-Cabrer as local counsel; and (iii) clarifying payment of the fees and expenses of the COFINA Agent and her professionals

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are: (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686).

(“**Motion**”);² and the Court having found it has subject matter jurisdiction over this matter pursuant to PROMESA section 306(a); and it appearing that venue is proper pursuant to PROMESA section 307(a); and the Court having found that the relief requested in the Motion is in the best interests of the Debtors, their creditors, and other parties in interest; and the Court having found that the COFINA Agent provided adequate and appropriate notice of the Motion under the circumstances and that no other or further notice is required; and the Court having reviewed the Motion and having heard statements in support of the Motion at a hearing held before the Court (the “**Hearing**”); and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and any objections to the relief requested herein having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.
2. The protections of 48 U.S.C. § 2125 shall apply to the COFINA Agent, the Commonwealth Agent, and ~~her~~their respective employees with respect to the COFINA Agent’s and the Commonwealth Agent’s execution of ~~her~~their duties under the Stipulation and Order.
3. ~~Nothing~~Nothing herein shall limit the rights, powers, and responsibilities conferred on the COFINA Agent and the Commonwealth Agent pursuant to the Stipulation and Order or PROMESA. Nothing herein shall limit or prevent the COFINA Agent or the Commonwealth Agent from seeking further clarification from this Court regarding the extent or applicability of ~~her~~their rights, powers, and responsibilities pursuant to the Stipulation and Order.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion and Response.

4. The COFINA Agent's retention of the Navarro-Cabrer Law Offices as local counsel is hereby approved without need for further application or order in this Court.

5. The Agent/Professional Fees shall be paid pursuant to the Interim Compensation Order or any other order of the Court either: (a) by COFINA (or, at COFINA's request, BNYM); or (b) if COFINA or BNYM do not or cannot pay the Agent/Professional Fees for any reason within the time periods required by the Interim Compensation Order or other order of the Court, by the Commonwealth within five (5) business days of the Commonwealth being provided with written notice by the COFINA Agent or the affected professional that such Agent/Professional Fees have not so been paid.

6. The Court retains jurisdiction to hear and determine all matters, claims and disputes arising from or relating to implementation of this Order.

| Dated: _____, 2017
San Juan, Puerto Rico

Hon. Laura Taylor Swain
United States District Judge

